

# GREENSBORO HIGH POINT

NORTH CAROLINA

*Imagine the Possibilities*

Community Profile 2010 - 2011



## Growing Together

High Point and Greensboro are diverse, dynamic communities strategically located at the center of North Carolina's urban crescent, midway between Raleigh and Charlotte.

Greensboro is named for General Nathanael Greene, the youngest general in the American Army during the Revolutionary War, whose forces so weakened the British Army that it surrendered soon after the Battle of Guilford Courthouse. High Point received its name in the 1850's for being the highest elevation along the route of the North Carolina Railroad, at the point where the railway intersected the Great Western Plank Road.

Today, we are situated at the intersection of four interstates and a number of major highways. The cities' Mid-Atlantic location – within 650 miles of more than half of the U.S. population and most major markets – is paramount to our role as an East Coast manufacturing center and hub for logistics and transportation operations. The magnitude of the region's furniture industry is remarkable, with an annual impact of more than \$8.25 billion and more than 69,000 local jobs. New industries that are thriving in the area include aviation, advanced manufacturing and materials, life sciences, and technology services.

Our young, educated workforce is our strongest asset, supported by a wealth of higher education opportunities at area colleges and universities and focused training at Guilford Technical Community College.



## Population

Greensboro	258,671
High Point	103,396
Guilford County	465,931
Piedmont Triad Region	1,602,049

## Workforce and Education

Companies here draw from a regional labor force of more than 800,000. Eleven colleges and universities and outstanding community colleges provide us with more than 60,000 students, and many of these well-educated young professionals enter the local labor force each year. In addition, Guilford County has strong public and private K-12 institutions. For example, Newsweek magazine



named Grimsley High School one of the nation's top 100 high schools and the Early College at Guilford as one of the country's most academically elite public schools due to high student performance, particularly on the SATs and ACTs.

## Higher Education

High Point University - according to recent rankings in "America's Best Colleges" (published in U.S. News & World Report) - ranks #1 in its category among "Up-and-Coming Schools" and moved up to #5 among all comprehensive colleges in the South. The University of North Carolina at Greensboro and NC A&T State University have recently collaborated on Gateway University Research Park and the Joint School of Nanoscience and Nanoengineering.

## Favorable Business Climate

Doing business here is a competitive edge for companies. With lower construction costs than most major markets, very affordable utilities, and a competitive cost of living, this is a vibrant place for business. A variety of workforce training programs and opportunities for state and local incentives make the area fertile ground for new business development.



## State Tax Information

<i>Corporate Tax</i>	The corporate income tax rate is 6.9%
<i>Franchise Tax</i>	The franchise tax rate is \$1.50 per \$1,000
<i>Individual Income Tax</i>	Depending on filing status and taxable income, the North Carolina tax rate ranges from 6 percent to 8.25 percent.
<i>Inventory Tax</i>	North Carolina has no inventory tax.
<i>Sales Tax</i>	The sales tax rate is 7.75%



## Local Real Estate & Property Tax Information

### **Real Estate Property Tax**      **Per \$100 Valuation**

<i>Greensboro</i>	City rate - .6325 County rate – Guilford - .7374
<i>High Point</i>	City rate - .6330 County rate (depending on location) – Guilford - .7374; Randolph - .555; Davidson - .540; or Forsyth - .674
<i>Kernersville</i>	City rate - .4975 County rate (depending on location) – Guilford - .7374; or Forsyth - .674

## Culture and Recreation Short List

Here is a sampling of what gives our area such a rich quality of life:

- The Greensboro Coliseum, a state-of-the-art, 23,000-seat sports and entertainment venue
- International Civil Rights Center and Museum
- The North Carolina Shakespeare Festival
- The Wyndham Championship PGA Tournament
- New Bridge Bank Ballpark, home of the Greensboro Grasshoppers minor league baseball team
- The Eastern Music Festival, which is an internationally acclaimed music festival
- Piedmont Environmental Center
- The NC Zoological Park, the nation's largest natural-habitat zoo, is a quick drive away in Asheboro, NC
- Doll & Miniature Museum of High Point
- The Greensboro Symphony Orchestra
- The Greensboro Children's Museum
- The Natural Science Center of Greensboro
- The High Point Museum and Greensboro Historical Museum
- The High Point Theater, Carolina Theatre, Aycock Auditorium, and War Memorial Auditorium
- Greensboro Aquatic Center, scheduled to open in summer of 2011
- 27 golf clubs and courses
- 101 parks and 137 miles of trails





# Strategic Location and Infrastructure



## Highways

Four major interstates – I-40, I-85, I-73, and I-74 – intersect in High Point/Greensboro or soon will, with a fifth interstate, I-77, nearby in the region. The southern and western portions of Greensboro’s urban loop opened in 2009, and US 311, US 29, US 220, and NC 421 provide excellent connectivity throughout the state. Between the two cities we have one of the largest concentrations of logistics companies on the East Coast. FedEx Ground and UPS Ground both maintain large, regional sorting hubs here.

## Air

There are approximately 65 direct flights daily to major U.S. cities out of Piedmont Triad International Airport (PTIA). PTIA’s central location and state-of-the-art facilities have made it a catalyst for commercial and industrial development as well. The 4,000-acre campus is home to more than 50 companies and has an estimated economic impact on the region in excess of \$1 billion.

The FedEx Express Mid-Atlantic Air Hub opened in 2009 at PTIA, providing strategic overnight delivery services and a competitive advantage for local companies.

## Rail

Local freight service is provided by Norfolk Southern and CSX. Amtrak passenger service is also available, with terminals in both cities.

## Ports

Wilmington, NC	203 Miles
Morehead City, NC	219 Miles
Charleston, SC	301 Miles
Norfolk, VA	247 Miles
Savannah, GA	346 Miles

## Global Business Connections

The Piedmont Triad region is home to more than 170 foreign-owned firms. The U.S. Department of Commerce maintains a local export office, there is a U.S. Customs Service Port of Entry office at PTIA, and Foreign Trade Zone 230 provides companies a wide variety of import/export benefits.

High Point has earned its nicknames as “North Carolina’s International City™” and “Home Furnishings Capital of the World™” with more than 70 internationally-headquartered companies. High Point’s International Home Furnishings Market is the largest home furnishings trade show in the world, with an annual impact of \$1.14 billion. The High Point Market brings approximately 14,000 foreign visitors representing 110 countries to the region each year.

## Technology Infrastructure

- Excellent power reliability and dual feed capacity
- Low utility costs
- SONET/DWDM ring technology
- Multiple fiber network/communications providers





In March 2010, Site Selection Magazine announced that for the third year in a row the Greensboro/High Point Metropolitan Statistical Area earned a Top 10 national ranking for attracting new industry among similar-sized cities. For two of the past three years, the region impressively ranked #1.

## **Ameritox, Ltd.**

Ameritox, Ltd., the nation's leader in pain prescription monitoring, opened a new laboratory and material analysis facility in 2010. The company upfit an existing building to accommodate their operations and is hiring 228 employees.

## **ConvaTec**

ConvaTec, a leading global medical device manufacturer, expanded its ostomy wafer line and attracted a new ostomy pouch operation to the local plant. ConvaTec hired 30 machine operators and mechanics and invested \$19.55 million in machinery, equipment, and building upfit.

## **FedEx Ground**

FedEx Ground, the leader in small package ground shipping, built its new southeast sort facility in Guilford County. The new 400,000-square-foot facility is expected to open in 2011 and will be capable of sorting 45,000 packages per hour at full build-out. FedEx Ground will employ about 470 people in full-time, part-time, and independent contractor positions.

## **FlightSafety International**

FlightSafety International, the world's leading aviation training company, will install flight simulators to train HondaJet pilots at Piedmont Triad International Airport. The company plans to hire 30 employees and invest \$16 million.

## **Harland Clarke Corporation**

Harland Clarke Corp. recently added 150 jobs, bringing its local workforce to 350. To accommodate its growth, the check manufacturer more than doubled its square footage when it moved into a new 135,000-square-foot building.

## **Honda Aircraft Company**

This newly created subsidiary of Honda Motor Company constructed its world headquarters and its certification and testing facility at Piedmont Triad International Airport.

A 257,877-square-foot airframe manufacturing facility is under construction at PTIA for the production of the new HondaJet light business aircraft.

## **Laboratory Corporation of America**

LabCorp, a national provider of medical laboratory testing services, opened a new billing operations office in 2010. The company created 373 jobs and invested \$4 million.

## **Machine Specialties, Inc.**

Machine Specialties, Inc., a leading full-service contract machining and metal finishing specialist primarily serving the aerospace, defense, and medical industries, moved into a new facility and plans to add 145 new employees by 2015. This expansion represents about \$5 million in new capital investment for machinery, equipment, and building upfit.

## **Mack Trucks, Inc.**

Mack Trucks, one of the largest producers of heavy-duty trucks in North America, relocated its global headquarters and support functions, bringing 493 jobs and investing \$18 million.

## **Precor, Incorporated**

Precor, one of the most respected brands in fitness equipment, opened a new Southeast manufacturing, assembly, and distribution facility at Rock Creek Center. The company invested \$26 million and built a 225,000-square-foot LEED-certified building to accommodate its operations.

## **TransTech Pharma**

TransTech Pharma and its two sister companies recently expanded on their campus. The growth is part of an ongoing project that includes creating 205 new jobs, adding to the original workforce of 125. TransTech Pharma is a drug discovery company that develops drugs for Alzheimer's, diabetes, obesity, and other conditions.







# Corporate Leaders

High Point and Greensboro are home to global companies that have chosen the area for future growth.

**American Express** Service Center

**Ameritox** Pain Prescription Monitoring Solutions

**AT&T** Telecommunications

**Bank of America** Financial Services

**Banner Pharmacaps** Pharmaceutical Manufacturing

**BB&T** Financial Services

**Citi Cards** Credit Card Services

**Daimler Buses North America** North American Corporate HQ & Manufacturing

**Epes Carriers, Inc.** Transportation, Freight & Logistics

**FedEx Express** Mid-Atlantic Air Hub

**FedEx Ground** Regional Logistics Hub

**Gilbarco Veeder-Root** Fuel Dispensing Equipment

**Harland Clarke** Check Printing

**Honda Aircraft Company, Inc.** Corporate HQ, Aircraft Manufacturing, R&D

**Laboratory Corporation of America** Billing Operations

**Lenovo** Laptop Light Assembly and Distribution

**Lincoln Financial Group** Financial Services

**Lorillard, Inc.** Corporate HQ, Tobacco Products

**Mack Trucks** Corporate HQ

**New Breed Logistics** Third-Party Logistics

**Old Dominion Freight Lines** Transportation, Freight & Logistics

**Polo Ralph Lauren Corporation** Apparel Distribution, Customer Fulfillment

**Precor, Inc.** Exercise Equipment Manufacturing & Distribution

**Procter & Gamble** Consumer Products Manufacturing

**Replacements Limited** China & Collectibles, Specialty Retail

**RFMD** Microchips & Integrated Circuits

**Sears Product Services Marketing Center** Customer Service

**The Volvo Group** Volvo Trucks North America Corporate HQ

**Thomas Built Buses** Bus Manufacturer

**TIMCO Aviation Services, Inc.** Corporate HQ, Aviation Maintenance

**Tyco Electronics** Electronic Components

**UnitedHealth Group** Insurance Claims Processing

**UPS** Regional Logistics Hub

**Valspar Corporation** Coatings Manufacturer

**VF Corporation** Corporate HQ, Branded Apparel